

MULTIMEDIA



UNIVERSITY

STUDENT IDENTIFICATION NO

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MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2, 2015/2016

BAC2614 – ACCOUNTING INFORMATION SYSTEMS 1

(All sections / Groups)

2nd MARCH 2016
9.00a.m – 12.00 p.m
(3 Hours)

INSTRUCTIONS TO STUDENT

1. This Question paper consists of 7 pages with 2 Questions only.
2. **Answer ALL questions.** All answers must be saved in the THUMB DRIVE provided.
3. Fill in all the required information on the envelope provided. Insert the given thumb drive inside. Seal and sign the envelope.

QUESTION 1 (50 marks)

You are newly hired as an account executive for Yin Yan Enterprise. The company's registered address is at No. 120, Jalan Puteri Aqilah 19/7, Seksyen 19 Shah Alam, Selangor. It's financial year starts on 1st March and ends on 28th February every year since the last 7 years. The company has decided to use AutoCount Accounting software starting on 1st November 2015. Your task is therefore to migrate the existing manual bookkeeping system to a computerized accounting system using AutoCount Accounting. Below are Yin Yan Enterprise's extracted accounts as at 31st October 2015.

CMIB Bank RM4,500; Petty Cash RM6,500; Accounts Receivable RM23,500; Office Supplies RM2,500; Prepaid Insurance RM5,000; Office Equipment RM60,000; Accumulated Depreciation – Office Equipment RM33,000; Accounts Payable RM5,000; Interest Payable RM150; Notes Payable RM5,000; Unearned Revenue RM5,600; Salaries Payable RM1,300; Capital RM20,000; Retained Earnings RM5,500; Withdrawals RM12,000; Sales RM63,700; Salaries Expense RM11,300; Interest Expense RM850; Depreciation Expense RM5,000; Insurance Expense RM500; Travelling Expense RM300; Office Supplies Expense RM3,600; Rent Expense RM4,000; Bank Loan RM40,000; and Motor Vehicle – Pickup Van RM39,700

a) Creditors Aging Statement (in RM)

Debtors	Outstanding as at 31 st October	Current Month	1 month	2 months	3 months
Ana Enterprise	1,225	-	1,225	-	-
Han Qi Biz	2,345	1,345	1,000	-	2,800
Sin Yee Auto	1,430	640	-	790	-

b) Debtors Aging Statement (in RM)

Creditors	Outstanding as at 31 st October	Current Month	1 month	2 months	3 months
Rafeiq Design	7,750	2,330	5,420	-	-
Nad Enterprise	6,350	-	3,350	3,000	-
Irfan Printing	9,400	3,200	3,200	3,000	-

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c) Transactions for the month

Date	Transactions	Amount (RM)
01.11.2015	Received a cheque from Rafeiq Design for some of the outstanding amount (CMIB123456)	2,750
01.11.2015	Ms. Aliaa, the owner took one set of the office laptop for personal use. Earlier, she brought in additional money for business use	2,800 (laptop); 4,500 (money)
03.11.2015	Purchased goods on credit (2/10, n/30) from Sin Yee Auto	2,250
05.11.2015	Issued an invoice to Syarikat Aisyah for the goods sold (INV 333658) (3/10, n/45)	60,000
08.11.2015	Received an invoice from Fariyah Stationeries for some of the printing materials purchased	2,950
11.11.2015	Received a bill from TM Berhad for broadband service	259
19.11.2015	Issued a cheque to Han Qi Biz for the total amount outstanding to date	As per the details
22.11.2015	Paid office rental for cash	4,000
23.11.2015	Mr. Afnan, the administrative staff, has booked and paid online an airline ticket to Kuching, Sarawak for Ms. Aliaa	599
25.11.2015	Salaries for the administrative staff are to be recorded, with the cheque is to be issued on 1 st November 2015	15,000

d) Additional Information

i)

MEMO

Hi there,

Just to inform that I brought in a stand fan worth RM135 to be used in my office.

Regards,
Aliaa

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Continued ...

ii)

Yin Yan Enterprise No. 120, Jalan Puteri Aqilah 19/7 , Seksyen 19 Shah Alam, Selangor <u>To:</u> Syaheera & Rakan- Rakan, Lot 4 Jalan Media, 53100 Kuala Lumpur	201123 Date: 30/11/2015																		
INVOICE <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">No</th> <th style="width: 40%;">Item Description</th> <th style="width: 10%;">Quantity</th> <th style="width: 10%;">Price (RM)</th> <th style="width: 10%;">Disc (%)</th> <th style="width: 15%;">Amount (RM)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Items 345556</td> <td style="text-align: center;">22</td> <td style="text-align: center;">210</td> <td></td> <td style="text-align: right;">4,620</td> </tr> <tr> <td colspan="5" style="text-align: right;">Total:</td> <td style="text-align: right;">4,620</td> </tr> </tbody> </table>		No	Item Description	Quantity	Price (RM)	Disc (%)	Amount (RM)	1	Items 345556	22	210		4,620	Total:					4,620
No	Item Description	Quantity	Price (RM)	Disc (%)	Amount (RM)														
1	Items 345556	22	210		4,620														
Total:					4,620														

- iii) Depreciation for office equipment and motor vehicle are calculated using the DOUBLE DECLINING METHOD at an annual rate of 11%.
- iv) Office supplies on hand as at 30th November 2015 is RM490.
- v) The insurance is expired monthly at a rate of RM700.

REQUIRED :

Using the Autocount Software:

- a) Create a chart of accounts Yin Yan Enterprise and key in the opening balances as at 1st November 2015.
- b) Key in the sales, purchases, receipts & payment transactions and the adjustments required for the month of November 2015.
- c) Backup the data file into your thumb drive.

(Total: 50 Marks)

Please backup your data frequently

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QUESTION 2 (50 marks)

Syarikat Fast Cycle is a trading company that sells bicycles. Its registered address is as follows:

Lot 2-7, Ground Floor, Setia SP Curve, 40200 Setia ZZ, Selangor.

Tel: 03-5787 7555

Fax: 03-5787 7755

The financial year of the company is from July to June.

Inventory

Item	Category	Unit	Price		Quantity		
			Unit Cost	Selling Price	Min	Reorder	Opening
LaRun 21" GTA	MTB	Unit	700	899	5	5	8
LaRun 24" GTA	MTB	Unit	800	1099	5	5	7
Mexx 21" MTB	MTB	Unit	700	859	5	5	6
LaRun Adventa 1	Off-Road	Unit	1,700	2,099	7	5	6
Mexx Challenge	Off-Road	Unit	1,500	1,900	7	5	6
Mexx Mega 33	Off-Road	Unit	2,800	3,500	7	5	9
Happy Bike V1	Tricycle	Unit	999	1,200	8	5	9
Happy Bike X1	Tricycle	Unit	899	1000	8	5	7
Shomano VVT	MTB	Unit	1,100	1,350	8	5	6
Helmet – XL Blue	Accessory	Unit	80	120	20	5	5
Helmet – S Black	Accessory	Unit	60	89	20	25	16
Draxx G-Lock	Accessory	Unit	20	38	20	25	14
Draxx S-Lock	Accessory	Unit	15	25	20	25	15

Please backup your data frequently

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The following were the transactions that had taken place:

(1) On 3rd July, issued purchase order to LaRun International for the followings:

- (a) 10 units of LaRun Adventa 1 @ RM1, 700 per unit
- (b) 25 units of Helmet – S Black @ RM60 per unit
- (c) 30 units of Helmet – XL Blue @ RM80 per unit

(2) On 4th July, sold goods to Kedai Basikal Halim for the followings:

- (a) 5 units of Happy Bike X1 at the recommended selling price
- (b) 5 units of Happy Bike V1 at the recommended selling price
- (c) Delivery charge of RM80 to be included

(3) On 5th July, ordered from Magenta Speed, the followings:

- (a) 30 units of Draxx S-Lock @ RM14 per unit (after discount)
- (b) 20 units of Draxx G-Lock @ RM20 per unit (before discount)
- (c) 10% discount for Draxx G-Lock for items above 15 units
- (d) Free delivery

(4) On 5th July, received from LaRun International (DO 210002 and INV LI5678), the followings:

- (a) 10 units of LaRun Adventa 1 @ RM1, 700 per unit
- (b) 25 units of Helmet – S Black @ RM60 per unit
- (c) 20 units of Helmet – XL Blue @ RM80 per unit

(5) On 8th July, received from Magenta Speed (DO 210000 and INV MS1544), the followings:

- (a) 30 units of Draxx S-Lock @ RM14 per unit (after discount)
- (b) 20 units of Draxx G-Lock @ RM20 per unit (before discount)
- (c) 10% discount for Draxx G-Lock for items above 15 units

(6) On 11th July, one unit of “break-malfunctioned” LaRun Adventa 1 was returned back to LaRun International (CCN 100077).

(7) On 12th July, sold to Trivagoals, the followings:

- (a) 2 units of Shomano VVT @ RM200 lesser than the recommended selling price/unit
- (b) 2 units of LaRun 24” GTA @ recommended selling price
- (c) 15 units of Helmet – XL Blue @ RM115 per unit
- (d) 10% discount was given on the total amount

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(8) On 19th July, Regency Bike requested for a quotation for the followings:

- (a) 2 units of Mexx Mega 33
- (b) 2 units of LaRun 21" GTA
- (c) 1 unit of Shomano VVT
- (d) 15 units of Helmet – S Black
- (e) 15 units of Helmet – XL Blue

(9) On 21st July, a stock-take was carried out and it was found that two units of Helmet – S Black were missing. The stock system has to be adjusted accordingly.

(10) On 27th July, a cash sale is taking place, the followings:

- (a) 1 unit of Mexx 21" MTB @ RM3,500 per unit (5% discount)
- (b) 1 unit of Helmet – XL Blue @ RM80 per unit (5% discount)
- (c) Delivery charge of RM30 to be included
- (d) 10% discount was given on the total amount

(11) On 28th July, ordered from Mechanical Works, the followings:

- (a) 20 units of Helmet – M White @ RM22 per unit
- (b) 20 units of Helmet – L Red @ RM19 per unit
- (c) 10% discount was given on the total amount

(12) The company used a Fixed Cost stock costing method.

Required:

Using the Autocount Software:

- a) Create the required stock, debtor, creditor and any other relevant databases based on the information provided.
- b) Key in the opening stock balances as at 1st July 2015.
- c) Key in the purchases, sales, and the adjustment(s) for July 2015.
- d) Backup the data files in the USB flash drive provided and seal it in the envelope given.

(Total: 50 Marks)

END OF PAPER